

AUDIT AND FINANCE COMMITTEE CHARTER

(Adopted as of December 14, 2004)

Purpose and Role of Audit and Finance Committee

The Audit and Finance Committee is appointed by the Board to assist the Board in monitoring the integrity of the financial statements of the Company and financial reporting procedures, the independent auditor's qualifications and independence, the performance of the Company's internal audit function and independent auditors, the compliance by the Company with legal and regulatory requirements, the use and development of the financial resources of the Company, the risk of financial fraud involving management and ensuring that controls are in place to prevent, deter and detect fraud by management, and such other matters as directed by the Board or this Charter.

The Committee's function is one of oversight. The Company's management is responsible for preparing the Company's financial statements and the independent auditors are responsible for auditing those financial statements. In adopting this Charter, the Board recognizes that the financial management and the independent auditors of the Company have more knowledge of, and more detailed information on, the Company than do members of the Audit and Finance Committee. In carrying out its oversight responsibilities, the Audit and Finance Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work. In addition, each Committee member shall be entitled to rely on the integrity of those persons, both internal and external, providing information to the Committee, and on the accuracy and completeness of such information, absent actual knowledge to the contrary.

Committee Membership

The Audit and Finance Committee shall consist of no fewer than three members. The members of the Audit and Finance Committee shall meet the independence and experience requirements of the New York Stock Exchange, Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations of the Securities and Exchange Commission (the "Commission"). At least one member of the Audit and Finance Committee shall be a financial expert as defined by the Commission, and all Audit and Finance Committee members shall meet minimum financial literacy requirements.

The members of the Audit and Finance Committee shall be appointed by the Board on the recommendation of the Governance Committee.

Meetings

The Audit and Finance Committee shall meet as often as it determines, but not less frequently than four times a year. The Audit and Finance Committee shall meet periodically with management, the internal auditors and the independent auditor in separate executive sessions.

Committee Authority and Responsibilities

The Audit and Finance Committee shall have the sole authority to appoint or replace the independent auditor. The Audit and Finance Committee shall be responsible for the compensation and oversight of the work of the independent auditor. The independent auditor shall report directly to the Audit and Finance Committee.

The Audit and Finance Committee shall pre-approve all auditing services and permitted non-audit services to be performed for the Company by its independent auditor. The Audit and Finance Committee may delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services. Decisions of such subcommittee relating to pre-approvals shall be presented to the full Audit and Finance Committee at its next scheduled meeting.

The Audit and Finance Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall provide for appropriate funding, as determined by the Audit and Finance Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any advisors employed by the Audit and Finance Committee.

The Audit and Finance Committee shall make regular reports to the Board. The Audit and Finance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Audit and Finance Committee shall annually review the Audit and Finance Committee's own performance against its Charter.

The Audit and Finance Committee shall prepare the report required by the rules of the Commission to be included in the Company's annual proxy statement. The Audit and Finance Committee shall:

Financial Statement and Disclosure Matters

1. Review and discuss the annual audited financial statements and unaudited quarterly financial statements with management and the independent auditor, including disclosures made in management's discussion and analysis.
2. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the

- Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
3. Review on a timely basis and discuss with management and the independent auditors:
 - (a) All critical accounting policies and practices to be used.
 - (b) All alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
 - (c) Other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
 4. Discuss with management policies relating to, and the types of information to be disclosed in connection with, the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
 5. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
 6. Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61 relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
 7. Review disclosures made by the Company's CEO and CFO during their certification process for SEC Form 10-K and Form 10-Q.

Oversight of the Independent Auditor

8. Obtain and review a report from the independent auditor at least annually regarding (a) the independent auditor's internal quality-control procedures, including its peer review report, (b) any material litigation involving the independent auditor, and (c) relationships between the independent auditor and the Company.
9. Evaluate the qualifications, performance and independence of the independent auditor and present its conclusions with respect to the independent auditor to the Board.

10. Monitor the rotation of the lead audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.
11. Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditor who participated in the audit of the Company.

Oversight of the Company's Internal Audit Function

12. Review the organization of the internal audit department and the adequacy of its resources.
13. Review the results of internal auditors' examinations, including summaries of needs improvement audits and fraud investigations.
14. Discuss with the independent auditor and management the internal audit department responsibilities, budget and staffing and any recommended changes in the planned scope of the internal audit.

Compliance Oversight Responsibilities

15. Obtain from the independent auditor assurance that the Committee has been informed of any illegal act that the independent auditor becomes aware of.
16. Assist the Board with respect to the Company's policies and procedures regarding compliance with applicable laws.
17. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
18. Review management's antifraud programs and controls, including management's identification of fraud risks and implementation of antifraud measures.
19. Assess the potential for management override of internal controls or other inappropriate influence over the financial reporting process.
20. Address reports concerning evidence of any material violations of law and Helpline reports regarding questionable accounting or auditing matters.
21. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that may raise material issues regarding the Company's financial statements or accounting policies.

Oversight of the Company's Financial Management

22. Review management's dividend recommendations, and recommend to the Board approval of dividends.

23. Review financing and capital structure plans, taking into consideration current and projected cash positions, proposals for significant new debt or equity issuance or changes in treasury stock.
24. Review the nature of any unusual or significant commitments or contingent liabilities including the Company's plans to manage foreign currency exposure, financing of non-U.S. operations, insurance and asset risk management and hedging strategies.
25. Review and recommend chief executive officer and/or chief financial officer approval authority for capital expenditures, financings, and acquisitions and divestments.
26. Review performance of Board approved capital projects and acquisitions versus projected performance.
27. Review reports from the Fiduciary Review Committee ("FRC") and the 401(k) Committee related to any of the funded retirement or benefit plans.